

Seychelles Investment Bureau



Guidelines to Assist in Writing Your Business Plan

CAR HIRE

- Business Plan Prepared By:
- For and On Behalf Of:
- Submitted To S.I.B. On:

Tick here

- **Enclosed** :Other Documents Relevant to your Project

You can also e- mail us your Business Plan at **sib@seychelles.sc**

Tel: 295500, Fax: 225125
www.sib.sc

Checklist: Car Hire

Please ensure that the following accompany your project submission:

- **Project Summary Sheet**
- **CV of promoter and person appointed to manage the business when operational (if different from promoter).**
- **Letter of authorisation/ consent from owner of premises (if office/ parking are to be rented from private sources).**
- **Location and site plan of office (on A3 paper and must be clear), obtainable from the Land Use Department of the Ministry of National Development**
- **Photos/sketch of vehicles**
- **Other references/certificates or relevant documents**
- **Completed Environmental Authorisation Form**
- **Completed application form for Government sanction (if applicable)**
- **Completed Car Hire Declaration form**
- **Company Registration (if a registered company, Certificate of Incorporation, Memorandum & Article of Association)**
- **Electronic version of Business Plan**

Project Summary Sheet

1 Name of Promoter(s)

2 Promoter contact details

3 Nationality of promoter. If naturalised provide 'Certificate of Naturalisation'. If foreigner provide 'Character Certificate'

4 Shareholders / Directors / Partners of business

5 Brief Project Description

6 Location of Project

7 Level and Type of Investment and Financing:
Amount of investment: _____
Borrowings: _____
Personal Contributions: _____

8 Employment
Number of local employees: _____
Number of foreign employees: _____

9 Proposed No. of Vehicles in Fleet

10 Construction Commencement Date (if applicable)

11 Construction Completion Date (if applicable)

12 Opening/ Launching Date

INTRODUCTION

Once a project is conceived and is in line with the Tourism Policy, the promoter has to write out a project memorandum. The writing up of this memorandum will help the promoter to think carefully through the process of what the project involves and provide as much information as possible. This document should clearly state the type of activity the promoter intends to undertake and clearly define his/ her intentions. Detailed justification should be provided for the option selected.

FORMAT FOR PROJECT MEMORANDUM

I. SYNOPSIS

This briefly describes what the project is about and what it hopes to achieve. A good synopsis makes it easier for the reader to grasp the details as they unfold. Usually a few sentences will suffice.

- Name of promoter
- Address
- Telephone/Fax number, E-mail
- Are you employed in the Public Sector Yes No

JUSTIFICATION This part should state justification for the merit of the project and how it will benefit the tourism industry, the country and the economy.

II. PROJECT DESCRIPTION

This describes the detailed technical, financial and other aspects of the project. It is divided into several sections.

1. BACKGROUND

The background section should cover issues such as:

- Promoters' Nationality
- Professional Status
- Promoters' Experience in the field
- Previous/ Current Activities
- Any other details

2. TECHNICAL DESCRIPTION

The range of issues to be covered under technical description is wide and depends on the nature of the project. The checklist provided below should serve as a guide.

Checklist of Technical Description:

This will cover issues like:

- Fleet size (Number of vehicles)

- Base of operation (Location of office)
- Type of vehicles
- Age of vehicles
- Capacity (cc)
- Contact service
- Chauffeur driven car
- Any other information, options on cars

3. **FINANCIAL ANALYSIS**

This section of the project memorandum should analyse the financial implications of the project. Such analysis should cover:

(a) **Capital Expenditure:** Total capital expenditure should be broken down into logical components. It may adopt the following classification:-

- Vehicles
- Land & Building (Leased/ Owners)
- Other capital expenditure

(b) **Recurrent costs:** Financial analysis of the project should include analysis of recurrent cost that would be incurred when the project is operational. The following checklist should be used in estimating recurrent costs of projects.

Checklist for recurrent costs

- Salaries (including breakdown of individual salaries)
- Allowances
- Social Security
- Administration costs
- Transportation costs (Fuel, Running costs)
- Insurance
- Marketing
- Utilities (electricity)
- Other Charges (Accountancy fees, Rent, Maintenance/ Servicing/ etc)
- Replacements
- Taxes (Trades Tax, Business Tax)

Total Recurrent Cost

Other charges to Profit and Loss Account

- Depreciation
- Interest on Loan

(c) **Revenue:** Revenues to be derived from the project should be thoroughly discussed when carrying out the financial analysis of the project.

- Rental rate
- Fleet size

- Operating days
- Occupancy rate
- Total revenue

Every effort should be made to get the financial sums right since poor financial analysis may lead to delays in project implementation. These figures will later be compared with comparative averages.

4. FINANCE ASPECTS

The mode of financing of the project should be specified clearly. Items should include the following:-

- Loan from private individuals / non-banking entities
- Amount of Loan from Commercial Bank/DBS
- Amount of personnel contribution
- Foreign financial institutions fund
- Contribution of foreign partner
- Company details on shareholders contribution/ funds

5. FOREIGN EXCHANGE COSTS/ EARNINGS:

List details of all foreign exchange earnings and cost. The figures must be in terms of the foreign currency spent. However, please note that these amounts already form a part of Capital Cost Revenue.

Costs

- Importation details (Vehicles/ Spares/ etc)
- Cost of each item in foreign currency

Earnings:-

- State total earnings in foreign exchange expected from the project.

6. MANAGEMENT ASPECTS

The project memorandum should specify the organisational structure of the project.

Importance should be given to detailing all aspects of the organisation including the following:-

- Sole Proprietorship
- Partnership (Give the name and contribution/ holding of each partner)
- Company (Give shares/ shareholding of each member and names of the shareholders)
- Foreign participants (State the name and other particulars along with contribution/ holding)

7. MANPOWER ASPECTS

This section specifies the number of staff required and the manner in which they will be recruited

- a. Occupation/Field (post title)
- b. Number needed
- c. Minimum salary
- d. Minimum level of Education/Training (minimum work experience)
- e. *Source i.e. recruitment, promotions, transfer, expatriates/ etc.
- f. Date on which required
- g. Pre-opening training plans, programmes, trainers

***Source** (Where/ How the promoter expects to obtain the manpower needed) i.e.

- Recruitment (Is it from the national labour market or abroad)
- Promotion (Is an existing staff to be promoted to a higher level)
- Transfer (Transfer of staff from an existing establishment into a new one. Please indicate if the staff is being transferred from a unit/ section of the same establishment into the proposed unit/ section where applicable)
- Expatriate (Recruitment of an expatriate from the international labour market)

8. MARKETING ASPECTS

Give details on how and where the product is to be marketed

- Tour Operators
- Personal contacts abroad
- Marketing countries
- Others

9. ENVIRONMENTAL ASPECTS

This section should take into account externalities. All details of any environmental impact must be listed.

- Landscaping
- Felling of trees
- Site clearance/ bulldozing
- Gas emission
- Others

10. IMPLEMENTATION PLAN

This section explains how the project will be implemented. Main project activities and sub-activities should be scheduled in terms of expected completion dates. Target dates should be realistic and must be determined bearing in mind the internal logic of the project as well as the project's relationship with other projects. For simple projects a bar

chart will be enough as a visual presentation of the implementation plan. The following checklist shows some project implementation activities.

Checklist for implementation plan

- Obtain funds
- Select site
- Construct building
- Purchase vehicles
- Recruit staff
- Start operation

CAR HIRE PROJECTS

I _____ of (address) _____

_____ wish to confirm that I own or will own _____ % shares in the proposed.

Car Hire Business (name) _____.

Company Registration Number (If registered company)

Nationality _____.

NIN

I confirm that I have I do not have other interest/shares in other licensed Car Hire business in Seychelles.

I also confirm that I am I am not a Director in any other licensed Car Hire business in Seychelles.

If yes which Car Hire Business _____

I further confirm that I am I am not a Silent Partner in any other licensed Car Hire business in Seychelles.

I declare that the information that I have provided is true and correct. I understand that any false declaration and information on this form can result in the revocation of my car hire license.

Signature

Date

To be completed by All Partners/Shareholders/Directors in Car Hire projects